

Laurelwood Homeowners Association, Inc.

Financial Condition

As of December 31, 2014

01/25/15

	Dec 31, 14	Dec 31, 13
ASSETS		
Current Assets		
Checking/Savings		
Community Bank Checking	59,976.40	58,369.69
Total Checking/Savings	59,976.40	58,369.69
Accounts Receivable		
Accounts Receivable		
Allowance For Doubtful Accounts	(49,156.00)	(40,389.00)
Accounts Receivable - Other	48,426.00	39,384.00
Total Accounts Receivable	(730.00)	(1,005.00)
Total Accounts Receivable	(730.00)	(1,005.00)
Other Current Assets		
Prepaid Expenses	2,348.17	3,097.64
Undeposited Funds	499.00	0.00
Total Other Current Assets	2,847.17	3,097.64
Total Current Assets	62,093.57	60,462.33
Fixed Assets		
Accumulated Depreciation	(224,378.09)	(209,549.76)
Building and Property	137,167.11	133,016.44
Computer	930.29	930.29
Pools	117,168.89	117,168.89
Total Fixed Assets	30,888.20	41,565.86
Other Assets		
Deposits	420.00	420.00
Total Other Assets	420.00	420.00
TOTAL ASSETS	93,401.77	102,448.19
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	1,738.80	2,733.20
Total Accounts Payable	1,738.80	2,733.20
Total Current Liabilities	1,738.80	2,733.20
Total Liabilities	1,738.80	2,733.20
Equity		
Retained Earnings	99,714.99	100,376.01
Net Income	(8,052.02)	(661.02)
Total Equity	91,662.97	99,714.99
TOTAL LIABILITIES & EQUITY	93,401.77	102,448.19

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